Provincial Growth Fund Whenua Māori Allocation

Applications to the Provincial Growth Fund (PGF) Whenua Māori Allocation (WMA) will be measured against the WMA Principles, alongside the PGF investment criteria (https://www.growregions.govt.nz/get-funding/how-to-apply/eligible/).

Guidance reflecting the PGF criteria is explained in the table below.

PGF Whenua Māori Allocation Principles

a. Lifts the productivity potential of the land;

b. The project will commence within the timeframes of the PGF;

c. Land owners will have established effective governance arrangements;

d. Land owners can demonstrate evidence of expert commercial advice on the best use of their land (e.g. they have completed feasibility studies and are investment ready);

e. Proposals demonstrate how projects will support land use that does not increase, and ideally reduces, negative impacts on water quality;

f. Where practicable, proposals will demonstrate how projects will contribute to mitigating or adapting to climate change effects, and a just transition to a low emissions economy[1]; and

g. Where practicable, proposals will consider how investment could support protection and enhancement of indigenous biodiversity.

PGF Whenua Māori Allocation Components

Applications will be measured against the following components.

Components	Application	Further explanation
Lifts the productivity potential of a Māori owned land	Applications will unlock the economic potential of Māori owned land.	The project identifies how it will increase the return on Māori owned land for Māori land owners, and the wider community.
Adding value by building on what is already there	Applications should not seek to duplicate existing projects or programmes.	Projects should build on proven successes to create additional value to the land, or to a venture sited on the land.
Mandate from their beneficiaries	Applications will need to demonstrate approval of beneficiaries to undertake the project.	The PGF requires a mandate from beneficiaries before funding is advanced.

[1] For more information on just transition, visit: https://www.mbie.govt.nz/business-and-employment/economic-development/just-transition/

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Regulatory consents	All resource consents and legislative requirements have been or are being addressed.	
Credible business partner (when necessary)	The business partner should demonstrate mana, experience and expertise.	Where the applicant requires a business partner in order to achieve the application objectives, the business partner should meet the PGF criteria.
Verified market	Where the success of an application is based on creating revenue through sale of goods/services, the applicant needs to demonstrate that a market exists.	The PGF will not fund applications on a “build it and they will come basis”. Applicants must demonstrate that a market exists for sale of products/ services. Evidence may be in the form of forward orders and reliable analysis identifying a market gap, or similar.
Capability to deliver	The applicant and/or their business partner has capability (e.g. governance, project management, financial/commercial capabilities).	The applicant must demonstrate that they or their business partner has: • a reliable track record in the industry; • expertise and access to plant/machinery labour; • further capital to make the project work, if necessary; and • a plan for sustainability.
Co-investment	The PGF has an expectation of co-investment even for non-commercial projects.	The source or nature of this co-contribution may depend on a range of factors. For example, a business partner may contribute to the project.
Structure, risk and planning	The PGF will work closely with applicants to ensure both parties have identified, assessed and planned for possible risk scenarios, such as if the project stalls or fails.	In the assessment of risk in relation to the project, an agreement can be developed that provides opportunities to reduce the chance of large scale exposure. Examples of this could be: • A stage gate approach that releases funds in tranches subject to delivery of milestones • Taking security over the assets funded such as plant (not land)